

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN				M-NCPPC ENTERPRISE FUND			
FISCAL PROJECTIONS	FY04 EST	FY05 PROJECTION	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
BEGINNING FUND BALANCE	2,096,680	1,609,680	1,833,680	2,129,748	2,653,457	3,432,350	4,449,523
REVENUES							
Charges For Services	14,766,400	15,301,200	15,755,800	16,424,200	17,123,000	17,853,400	18,617,200
Miscellaneous	70,000	50,000	95,968	113,609	140,193	177,973	227,157
Subtotal Revenues	14,836,400	15,351,200	15,851,768	16,537,809	17,263,193	18,031,373	18,844,357
INTERFUND TRANSFERS (Net Non-CIP)	86,000	86,000	86,000	86,000	86,000	86,000	86,000
TOTAL RESOURCES	17,019,080	17,046,880	17,771,448	18,753,557	20,002,650	21,549,723	23,379,880
CIP CURRENT REVENUE EXPENDITURES	(531,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(13,038,700)	(13,198,200)	(13,623,000)	(14,136,200)	(14,669,100)	(15,222,600)	(15,797,500)
Debt Service: Revenue Bonds	(1,839,700)	(1,915,000)	(1,918,700)	(1,863,900)	(1,801,200)	(1,777,600)	(1,754,700)
Subtotal PSP Oper Budget Approp / Exp's	(14,878,400)	(15,113,200)	(15,541,700)	(16,000,100)	(16,470,300)	(17,000,200)	(17,552,200)
TOTAL USE OF RESOURCES	(15,409,400)	(15,213,200)	(15,641,700)	(16,100,100)	(16,570,300)	(17,100,200)	(17,652,200)
YEAR END FUND BALANCE	1,609,680	1,833,680	2,129,748	2,653,457	3,432,350	4,449,523	5,727,680
Less Restricted Cash	(2,841,020)	(2,841,020)	(2,822,830)	(2,805,060)	(2,916,725)	(2,905,995)	(2,924,805)
Unrestricted Cash Balance	(1,231,340)	(1,007,340)	(693,082)	(151,603)	515,625	1,543,528	2,802,875
END-OF-YEAR UNRESTRICTED RESERVES							
As a Percent of Resources and Debt Service	-7.2%	-5.9%	-3.9%	-0.8%	2.6%	7.2%	12.0%

Assumptions:

1. Revenues increase due to proposed fee increases, mostly at ice rinks and golf courses.
2. Expenditure increases are related to increased personnel and utility costs. As use of enterprise facilities increases, both revenues and expenditures increase accordingly.
3. Cash payments will be made for all future capital outlay. The interest rate for income is assumed to be 3 percent for FY03 and 4 percent for future years.
3. FY04 compensation estimates have been included.
4. CIP current revenue figures reflect M-NCPPC's estimated expenditures and end in FY07.
5. On November 7, 2000, M-NCPPC adopted a fund balance policy requiring a minimum cash balance equal to 10% of operating revenues plus one year's debt service with a 3-5 year phase-in period, if necessary. FY09 is the first year the cash balance exceeds reserves required by the Fund Balance Policy. These amounts are identified above as restricted cash.